

## Article - Real Property

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§14–507.

An affordable housing land trust agreement may authorize the affordable housing land trust to take possession of the property and any improvements and sell or transfer the specified interest in the property if:

- (1) A condition defined in the affordable housing land trust agreement authorizing the action is met;
- (2) The sale is made under Title 14, Chapter 300 of the Maryland Rules;
- (3) The owner of the interest in the property retains the right to any proceeds of a sale as set forth in the affordable housing land trust agreement; and
- (4) The right of the owner to the proceeds has precedence over any claim by the affordable housing land trust to the proceeds of the sale.

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